

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7573**

**BILL NUMBER:** HB 1728

**NOTE PREPARED:** Jan 10, 2003

**BILL AMENDED:**

**SUBJECT:** Revenue update.

**FIRST AUTHOR:** Rep. Crawford

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Indicates that the term "Internal Revenue Code" refers to the federal Internal Revenue Code as it existed on January 1, 2003. Requires bonus depreciation to be added back to federal adjusted gross income for purposes of determining taxable state adjusted gross income.

**Effective Date:** January 1, 2003 (retroactive).

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Jim Landers, 317-232-9869